



**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
Internal Revenue Code Sections 301, 316, 852

**18** Can any resulting loss be recognized? ▶ No

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
See Statement 1 for the per share amounts and dates of distributions impacted by this organizational action.  
This organizational action is reportable with respect to calendar year 2023.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ Ed M Brodzinski Date ▶ 2/26/2024

Print your name ▶ Ed Brodzinski Title ▶ Assistant Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Baruch J. Cohen	<u>Baruch J. Cohen</u>	<u>2/25/2024</u>		P01269048
	Firm's name ▶ Deloitte Tax LLP	Firm's address ▶ 30 Rockefeller Plaza, New York, NY 10112-0015		Firm's EIN ▶	86-1065772
				Phone no.	212-492-4000

BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST (FKA: BLACKROCK ESG CAPITAL  
ALLOCATION TRUST)

F.E.I.N. 87-1407014

FOR THE YEAR ENDED DECEMBER 31, 2023

ATTACHMENT TO FORM 8937Non-Taxable Return of Capital

<u>Payable Date</u>	<u>Per Share Reduction of Basis in Stock</u>
1/31/2023	\$0.076171192
2/28/2023	\$0.095213990
3/31/2023	\$0.095213990
4/28/2023	\$0.095213990
5/31/2023	\$0.095213990
6/30/2023	\$0.095213990
7/31/2023	\$0.095213990
8/31/2023	\$0.095213990
9/29/2023	\$0.095213990
10/31/2023	\$0.095213990
11/30/2023	\$0.095213990
12/20/2023	\$0.095213990